

-MINUTES OF THE ACADEMIC SENATE OF QUEENS COLLEGE May 7, 2009
Kiely Hall Room 170

1. The meeting will come to order:

Chair, Dean Savage called the meeting to order at 3:51 p.m.

2. Approval of Agenda:

- i. MOTION: Duly made by Senator Ruth Frisz and seconded:

“To approve the agenda”

“Hearing no objection to the motion, the minutes were approved unanimously.”

3. Approval of Minutes:

- i. MOTION: Duly made by Senator Elizabeth Lowe and seconded:

“To approve the minutes dated April 2, 2009”

“Hearing no objection to the motion, the minutes were approved unanimously.”

4. Announcements, Administrative Reports and Memorials:

Senator Kimerling read a memorial for Wentworth Ofuately Kodjoe, Professor of Political Science, highlighting his accomplishments and years of dedication to Queens College.

The Senate paid its respect, rising for a moment of silence.

Senator Papillon, and President of the Student Association, thanked all the faculty and student senators along with the administration for working hard to benefit the students of Queens College during the past year.

The Chair announced that Yitzchak Lockerman won the Goldwater Scholarship this year in the amount of \$7500. On-Line Evaluations are now underway. The initial response has been slow and he asked all faculty members to encourage their students to participate.

Senator Lord announced due to the heavy rains, the computer is not working and therefore, the clickers will not work.

5. Committee Reports

5a. Undergraduate Curriculum Committee

- i. MOTION: Duly made by Professor Kenneth Lord, Chair of the UCC Committee:

“To accept the Undergraduate Curriculum Committee minutes dated – March 12, 2009” (page one only)

“Hearing no objection to the motion, Professor Lord moved unanimous consent”:

1. **Writing Intensive Subcommittee**

- a. Writing Intensive Courses
 - i. Sociology 212W.

2. **General Education: PLAS courses** (see qcpages.qc.cuny.edu/ctl/gened/geac/4Feb09/)

Submission #32: ACCT 261: Business Law I

Department Contacts: Israel Blumenfrucht (IBQC18@aol.com)

Area of Knowledge and Inquiry: Culture and Values (CV)

Context of Experience: United States (US)

Extended Requirement: Quantitative Reasoning (QR)

[\[Abstract\]](#) [\[Justification, Materials, Assessment, Administration \(DOC\)\]](#)

[\[Syllabus/Syllabi \(DOC\)\]](#)

Submission #46: HIST 163: Social and Cultural History: United States VT

Department Contacts: Frank Warren (frank.warren@qc.cuny.edu)

Area of Knowledge and Inquiry: Analyzing Social Structures (SS)

Context of Experience: United States (US)

[\[Abstract\]](#) [\[Justification, Materials, Assessment, Administration \(DOC\)\]](#)

[\[Syllabus/Syllabi \(DOC\)\]](#)

Submission #53: GEOL 025 Natural Resources and the Environment

Department Contacts: Timothy Eaton (Timothy.Eaton@qc.cuny.edu)

Area of Knowledge and Inquiry: Natural Science (NS)

Context of Experience: Not Applicable

Extended Requirement: Quantitative Reasoning (Proposed: QR)

[\[Abstract\]](#) [\[Justification, Materials, Assessment, Administration \(DOC\)\]](#)

[\[Syllabus/Syllabi \(PDF\)\]](#)

Submission #83: DRAM 100: Introduction to Acting

Department Contacts: Charles Repole (charles.repole@qc.cuny.edu)

Area of Knowledge and Inquiry: Appreciating and Participating in the Arts (AP)

Context of Experience: Not Applicable

[[Abstract](#)] [[Justification, Materials, Assessment, Administration \(DOC\)](#)]

[[Syllabus/Syllabi \(DOC\)](#)]

ii. MOTION: Duly made by Professor Kenneth Lord, Chair of the UCC Committee:

“To accept the Undergraduate Curriculum minutes dated – April 2, 2009”

“Hearing no objection to the motion, Professor Lord moved unanimous consent”

Letter of Intent for Classical, Middle Eastern & Asian Languages & Culture see (http://qcpages.qc.cuny.edu/AcademicSenate/UCC/LOI_BA_MidEasternStudies.pdf)

1. Writing Intensive Subcommittee

No report.

2. General Education: PLAS courses

No report. (The PLAS courses approved by GEAC on 3/4/2009 were approved by the Senate on 4/2/2009.)

3. Studio Art (09-09)

a. Change to the minor in Studio Art (Minor code 08) -- for information. TO:

Studio Art (Minor code 08)—Required (21 credits): one course from ARTH 001-399 and six courses from ARTS 150-299. Students should be aware of course prerequisites and consult with an advisor if necessary.

b. Change: List of Basic Level 1 Courses for Studio Art and Graphic Design TO:

Studio Art/Graphic Design

Basic Studio Courses, Level 1

The following introductory courses are also open to anyone in the college: ARTS 150, 151, 157, 161, 165, 171, 176, 182, 186, 191, 198. No previous experience is necessary.

c. Changes: Pre-requisite and description TO:

ARTS 276. VT: Photography II. 4 hr.; 3 cr. In addition to the refinement of technical skills the class includes illustrated lectures on historical and contemporary photography, gallery and museum visits, and group critiques. The topic and necessary preparation will be announced before pre-registration, and the course may be taken a total of two times for credit if the topic is different.

d. CHANGE: Title and description TO:

ARTS 355. VT: Photography III. 4 hr.; 3 cr. Prereq.: ARTS 276. The topic (traditional or digital photography) and necessary preparation will be announced before pre-registration, and the course may be taken a total of two times for credit if the topic is different.

e. CHANGE: Title, pre-requisite, and description TO:

ARTS 353. VT: Art of the Book. 4 hr.; 3 cr. Topic, along with necessary previous study where appropriate, will be announced before pre-registration. May be taken a total of three times for credit if the topic is different.

f. CHANGE: Title, Pre-requisite and description TO:

ARTS 386. VT: New Forms. 4 hr.; 3 cr. Prereq.: at least two Level 2 courses. The exploration of values, concepts, and working methods in the visual arts which abandon the traditional limits and characteristics of painting, sculpture, and printmaking, etc., to enlarge both formal vocabulary and ways of communicating. Topic will be announced before pre-registration. May be repeated for credit a total of three times if the topic is different.

g. CHANGE: Title, Pre-requisite and description TO:

ARTS 390. VT: Studies in Contemporary Art. 4 hr.; 3 cr. Prereq.: at least two Level 2 courses. Colloquium designed to develop critical awareness. Topic will be announced before pre-registration. May be repeated for credit a total of three times if the topic is different.

h. CHANGE: Courses applicable to major in Studio Art, BA and BFA.

TO:

Studio Art (Major codes 009 and 010)

For either the BA (total of 51 credits) or the BFA. (total of 72 credits) in Studio Art, or the BA in Art Education (total of 51 studio art credits plus required education courses), a student must complete the following basic sequence (a minimum grade of C is required for all courses to be credited toward the major):

Studio Art (Major code 009): BA (Fine Arts) and BFA:

Basic Courses (Level 1): 24 credits:

- Art History: ARTH 101 and 102 plus two additional Art History courses, one from Modern and one from any of the other general areas of Art History.
- Studio Art: ARTS 151 plus three courses from ARTS 150-199. Studio Art Majors must complete their Basic Level 1 courses before taking Intermediate courses (Level 2).

Intermediate courses (Level 2): 21 credits:

Seven courses from ARTS 200-399, including three within one area of concentration. See a faculty advisor.

BA students must complete their intermediate courses (Level 2) before taking Advanced courses (Level 3).

Advanced courses (Level 3): 6 credits:

ARTS 350 and 391 in the student's concentration.

BFA courses (Level 4) (Major code 010):

21 credits: ARTS 386 or 390, ARTS 392, plus five additional electives from ARTS 150-399. BFA majors are encouraged to take additional art history courses, as well as ARTS 393, an internship at a faculty-advisor-approved nonprofit arts organizations in New York City. Majors should take ARTS 391 and 392 consecutively in their final two terms as the last part of their studio coursework.

4. Urban Studies

a. New Course

URBST 224. The Changing Neighborhoods of Queens

3 hr., 3 cr.

From a few agricultural villages chartered in seventeenth century New Netherlands, Queens has evolved into a complex urban system. This class will explore the historical and continuing development of the neighborhoods of Queens. Classroom instruction focusing on key concepts will be illustrated and enlarged with guided walks through key Queens neighborhoods.

c. Change in Course Number and Prerequisite: To read:

URBST 241. Introduction to Urban Planning.

3 hr. 3 cr. Prereq.: URBST 101. An introduction to theoretical, methodological, and practical issues involved in social and physical planning for urban areas. It will include issues such as attracting economic development, the siting of public services and facilities, and the regulation and placement of housing.

c. Change in Description: To read:

223. Introduction to Public Administration.

3 hr.; 3 cr.

An introduction to the field of public administration, from the philosophical, historical, and legal underpinnings of government activities to the structure and function of present-day federal, state and local government programs and agencies. This course provides a base for the study of specialized areas within public administration including policy analysis, human resource management, and the legal foundations of public administration at the federal, state and local levels.

d. Change in Title and Description: To read:

URBST 252. Climate Change and the Urban Environment.

3 hr. 3 cr.

This course introduces students to the major issues and themes in urban environmentalism. The course integrates urban theory – how we imagine and understand the city – with the contemporary practice of urban environmental design, planning, policy-making, and activism. We examine, through a series of case studies, how the modern city functions as an ecosystem, a network of infrastructure and technology, and a forum for democratic participation. Finally, we explore how these inquiries inform the issue of climate change and policy-oriented efforts to mitigate its negative effects.

5. Classical, Middle-Eastern and Asian Languages and Cultures (09-11)

Letter of Intent for a new major in Middle Eastern Studies.

Requirements:

a. **Modern language** (6-14 credits)

Four semesters of language, at least two which must be college-level courses in Arabic (at an appropriate level). Other qualifying languages are Hebrew, Farsi, or Turkish. Credit for up to half of this requirement will be given to students who satisfy the College language requirement in one of the four languages.

b. **Introductory courses** (6 credits)

Two of:

- HIST 148 (Islamic Civilization 600-1517) or HIST 149 (Islamic Civilization 1517-Present)
- MES 160 (Introduction to Islamic Civilization)
- MES 255 (Modern Arabic Literature in Translation)

c. **Core courses** (12 credits)

Four of the following:

- HIST 146 “The History of the Middle East: Eighteenth-Century”
or 147 “The Modern Middle East: 1789-1923”
- HIST 204 “The Ancient Near East and Egypt”
- HIST 256 “History of Modern Israel”
- MES 155 “Sephardic Literature in Translation”
- MES 240 “Images of the Middle East”
- MES 250 “The Mystical Literature of Islam”
- MES 260 “Revival and Reform Movements”
- PSCI 240 “Contemporary Middle East”
- Any introductory course not already taken

d. **Electives** (9 credits)

Three more electives:

Anything Arabic not taken above.

Anything MES not taken above.

Anything Hebrew not taken above.

Anything relevant to the Middle East college-wide.

e. **Senior Seminar** (3 credits)

- Middle Eastern Studies 380 “Research Seminar in Middle Eastern Studies”
- Any relevant 300-level course (for example, HIST 339 “Palestinian-Israeli Relations, 1967 to the Present”)

iii. MOTION: Duly made by Professor Kenneth Lord, Chair of the UCC Committee:

“To accept the Motion to the Academic Senate meeting of May 7, 2009”

Whereas,

The Adult Collegiate Education (ACE) and Labor Education and Advancement Project (LEAP) programs have alternative courses for satisfaction of General Education requirements, and

Whereas,

The ACE and LEAP programs have not finished the process of reforming those requirements to mesh with the new Area requirements (PLAS),

Be it resolved,

That the new General Education requirements in effect Fall 2009 be delayed for the ACE and LEAP programs for one year, being in effect to those students in Fall 2010.

“Hearing no objection to the motion Professor Lord moved unanimous consent”

Professor Lord thanked the Senate for this year’s cooperation and dedication to General Education.

5b. **Graduate Curriculum Committee:**

i. MOTION: Duly made by Professor Richard Bodnar, Acting Dean of Research and Graduate Studies:

“To accept the Graduate Curriculum Minutes dated – April 1, 2009

“Hearing no objection to the motion, Richard Bodnar moved unanimous consent.”

Professor Bodnar noted: The Enterprise Risk Management courses will not go into the Chancellor’s Report until late fall.

1. Graduate School of Library and Information Studies (G09-05) TO READ:

GSLIS 761. Organization and Management: Media Centers. 3 hr.; 3 cr. Prereq. or coreq.: GSLIS 700 or 706, 701. Roles, services, programs, organization and management of the school library media center including teaching, information access and delivery, and program administration. Emphasis on collaboration with the school community, integrating state and national standards in the school library curriculum, integrating the school library curriculum into the wider school curriculum and the importance of information literacy. Assistive technology and automation are addressed.

2. Graduate School of Library and Information Studies (G09-06) To Read:

GSLIS 765. Resources for the School Curriculum. 3 hr.; 3 cr. Prereq. or coreq.: GSLIS 700 or 706, 702, 703. Collection development in the school library media center including selection, evaluation, and utilization of instructional materials to support the curriculum needs of all students. Selection policy, intellectual freedom, challenged material are addressed. Special attention will be given to the growth of information literacy and to collaboration with the school community.

3. Graduate School of Library and Information Studies (G09-07) To Read:

GSLIS 767. Reading Motivation Techniques for Children and Adolescents. 3 hr.; 3 cr. Prereq. or coreq.: GSLIS 700 or 706, 702, 737 or 739. Development of techniques and skills, to include collaboration with faculty in reading guidance; aspects covered include individual performance and collaborative evaluation of book talks, storytelling, and poetry reading. Strategies to work with faculty with responsibilities for literacy and students with special needs are components of the course.

4. Accounting and Information Systems (G09-08) To Read:

ACC 707 Contemporary Issues in Management Accounting. 3 hr.; 3 cr. Prereq: Open to students who have completed an undergraduate degree in Accounting or who have completed the graduate core coursework for the MS in Accounting or the MS in Enterprise Risk Management Accounting/CPA concentration or permission of the department. The purpose of this course is to build upon the basic concepts of management accounting introduced in Accounting 305/306. The most current theories and practices that comprise Accounting 707 have been developed over the past decade in response to rapid changes in the external and internal environment that business organizations face. Accounting 707 will examine in depth the most recent management accounting literature with respect to: 1) information that managers need for decision making, and 2) the role of the management accounting in the accumulation, analysis, and use of that information.

5. Accounting and Information Systems (G09-09) To Read:

ACC 712, Advanced Financial Accounting Theory. 3 hr.; 3 cr. Prereq: Open to students who have completed an undergraduate degree in Accounting or who have completed the graduate core coursework for the MS in Accounting or the MS in Enterprise Risk Management, Accounting/CPA concentration or permission of the department. The emphasis of this course is on the examination of current issues and research methodologies related to accounting theory in such areas as the objectives of financial statements, financial statement elements, asset-valuation concepts, income-determination models, and cutting edge topics under scrutiny by the accounting profession. Students will analyze the literature in accounting theory relating to current pronouncements of the Financial Accounting Standards Board and prior pronouncements of the Accounting Principles Board and Committee on Accounting Procedure. A primary focus will be the application and influence of accounting theory on the development of current Generally Accepted Accounting

6.Accounting and Information Systems (G09-10) To Read:

ACC 723, Advanced Auditing theory and Practice. 3 hr.; 3 cr. Prereq: **Open to students who have completed an undergraduate degree in Accounting or who have completed the graduate core coursework for the MS in Accounting or the MS in Enterprise Risk Management Accounting/CPA concentration or permission of the department.** This course focuses on the philosophical aspects of the professional accountant's relationship with clients and third parties. Accordingly, the Code of Professional Conduct issued by the American Institute of CPAs (AICPA) is examined in detail. The auditing pronouncements issued by the AICPA are analyzed in detail. Requirements of the Securities and Exchange Commission are also explored. Other areas scrutinized are compilation and review, attestation engagements, statistical sampling and auditing in an electronic data processing environment. The case method is used in solving problems of a more complex nature.

7.Accounting and Information Systems (G09-11) To Read:

ACC 747. Communications and Accountants. 3 hr.; 3 cr. Prereq: **Open to students who have completed an undergraduate degree in Accounting or who have completed the graduate core coursework for the MS in Accounting or the basic core coursework for the MS in Enterprise Risk Management or permission of the department.** The examination both verbally and non-verbally, of communications required in the business life of an accountant. The objectives of this course will be to enhance the ability to write, speak, and listen more effectively in the business environment. Topics covered will be writing a resume and a job application for an accounting position, writing instructions to staff for an audit, writing a letter to a client on the results of an audit, preparing an analysis of an annual report, communicating during an interview and a business meeting, listening skills, and preparing a financial presentation with multimedia aids.

8.Accounting and Information Systems (G09-12)To Read:

ACC 748. Advanced Accounting Information Systems. 3 hr.; 3 cr. Prereq: **Open to students who have completed an undergraduate degree in Accounting or who have completed the graduate core coursework for the MS in Accounting or the MS in Enterprise Risk Management Accounting/CPA concentration or permission of the department.** Methods and techniques of using accounting as an information system. The design, analysis, installation, and evaluation of a system, either manual or computer-based, will be covered. Topics will include accounting systems theory, design theory, accounting file structure, implementation, maintenance, and evaluation of the system. General ledger software and database programs will be discussed and used in the classroom. The use of the Internet and expert systems as they relate to accounting information will be included.

9. Accounting and Information Systems (G09-13) To Read:

ACC 752. Advanced Studies in Business Law. 3 hr., 3 cr. Prereq:

Open to students who have completed an undergraduate program in Accounting or who have completed the graduate core coursework for the MS in Accounting or the MS in Enterprise Risk Management Accounting/CPA concentration or permission of the department. The course examines the Uniform Commercial Code, with particular emphasis on sales, law, commercial paper, and the laws of secured transactions. Laws relating to bankruptcy, suretyship, as well as laws specifically applicable to accountants' professional responsibilities, including securities laws and corporate governance, will also be examined.

10. Accounting and Information Systems (G09-14) To Read:

ACC 757. Taxation of Business Entities, 3 hr.; 3 cr. Prereq: **Open to students who have completed an undergraduate degree in Accounting or who have completed the graduate core coursework for the MS in Accounting or the MS in Enterprise Risk Management Accounting/CPA concentration or permission of the department.** This course focuses on the taxation of the primary forms of business entities: sole proprietorships, corporations, including S corporations, and partnerships, including limited liability companies (LLCs). The decision process necessary to select a particular type of business entity as well as the tax advantages and disadvantages inherent in the operations, liquidation, and termination of these entities will be stressed. Emphasis is placed on tax planning, problem solving, and research.

11. Economics (G09-15) To Read:

ECO 715. Corporate Finance, 2 hr. plus conference; 3 cr. Prereq.: Business 241 or equivalent. **Students who have taken BUS 341 will not receive credit for the course.** The theory of investor and firm behavior in financial markets under uncertainty. Among the topics discussed are portfolio theory, the capital asset pricing model, arbitrage pricing theory, asset valuation theory, and optimum firm decision making rules with regard to capital structure, and dividend policy.

12. Graduate School of Library and Information Studies (G09-16) To Read:

GLIS 731 From Manuscript to eBook: Studies in Print Culture. 3hrs.; 3 cr. Prereq. or coreq. GLIS 700, 701, 702, 703; **or permission of the instructor.** **This course will explore the evolution of "text" from its early conceptions in manuscript culture through its revolutionary transmission into print and finally into the digital age. Discussion will combine technical aspects of print culture as well as theoretical concerns for how knowledge is transmitted. Visits to rare book and manuscript collections and extensive student work with some of them will be incorporated.**

13. Graduate School of Library and Information Studies (G09-17) To Read:

GLIS 732 Archives and Manuscripts and the Shapes of Material History. 3hrs.; 3 cr. Prereq. or coreq. GLIS 700, 701, 702, 703; or permission of the instructor. This is an introductory course designed to orient students to the fundamentals of archival practice and discourse. A historical background to the evolution of archival methods will provide a context for more theoretical discussion centering on the formation and contestation of “memory” in current post-modern archival discourse. Students will also be introduced to the basic archival practices of Appraisal, Arrangement, Description and Access

14. Graduate School of Library and Information Studies (G09-18) To Read:

GLIS 733 Preservation of Cultural Heritage Materials. 3hrs.; 3 cr. Prereq. or coreq. GLIS 700, 701, 702, 703; or permission of the instructor. This course examines the preservation needs specific to different information formats commonly found in libraries, archives, and institutions of social memory including book, paper, photographic and audio-visual materials. Attention will be paid to how environmental and storage conditions influence various rates of deterioration. A range of preservation functions, such as reformatting, required for long term stability of materials, will be explored. Funding sources for preservation activities will be discussed. A materials fee will be charged.

15. Graduate School of Library and Information Studies (G09-19) To Read:

GLIS 736 Records Management. 3hrs.; 3 cr. Prereq. or coreq. GLIS 700, 701, 702, 703; or permission of the instructor. An examination of the records and internal information management needs of enterprises, including businesses, nonprofit organizations, and governments. Includes records management theory and practice, the records management lifecycle, legal and regulatory issues and implementing Records and Information Management (RIM) systems, and the challenges posed by the variety of electronic formats

16. Graduate School of Library and Information Studies (G09-20) To Read:

GSLIS 709 Research in Library and Information Studies. 3 hr., 3 cr. Prereq. Or coreq.: GSLIS 700, 701, 702, 703; completion of 21 course credits. Survey of research methods in library and information studies and supervised project which will prepare students to critically evaluate research and make professional contributions.

17. Graduate School of Library and Information Studies (G09-21) To Read:

Number of required courses/credits: five courses/fifteen credits

GLIS 730 Archival Appraisal, Arrangement and Description (NEW COURSE)

GLIS 732 Archives, Manuscripts and the Shapes of Material History (REVISED COURSE/MINOR COURSE CHANGE)

GLIS 733 Preservation of Cultural Heritage Materials (REVISED COURSE/MINOR COURSE CHANGE)

GLIS 752 Digital Preservation (NEW COURSE)

GLIS 795 Internship

Number of Recommended Courses/Credits: five courses/fifteen credits

GLIS 729 Introduction to Metadata for Cataloging and Classification of Electronic Resources

GLIS 731 From Manuscript to eBook: Studies in Print Culture (REVISED COURSE/MINOR COURSE CHANGE)

GLIS 736 Records Management (formerly a core/required course)

GLIS 753 Digital Libraries

GLIS 757 Digital Imaging (New recommended course)

18. Graduate School of Library and Information Studies (G09-22)

New Course

GLIS 752 Digital Preservation

3 hrs.; 3 cr. Prereq.: GLIS 700, GLIS 701, GLIS 702, GLIS 703; or permission of the instructor
Complimenting GLIS 733, Preservation of Cultural Heritage Materials, this course examines the theory, tools/technologies and issues associated with the long term retention, preservation and accessibility of material digitally born or subsequently digitized/reformatted. Topics covered will include the characteristics of digital media, standards and quality control, digital asset management and best practices. The role of digital preservation in the process of digital curation will be highlighted. Completion of GLIS 729 and/or GLIS 757 prior to enrollment is recommended.

19. Graduate School of Library and Information Studies (G09-23)

New Course

CGLIS 730 Archival Appraisal, Arrangement and Access

3 hrs.; 3 cr. Prereq.: GLIS 700, GLIS 701, GLIS 702, GLIS 703; or permission of instructor
This course provides an in-depth exploration of the archival principles of appraisal, arrangement and description. The course will consider recent advances in technology that provide opportunities for more dynamic and interactive tools for archival access as well as examine the evolution of archival principles since the late 19th century.

20. Economics (G09-24)

Enterprise Risk Management (“ERM”) 701 Enterprise Risk Management
3 hr.; 3 cr. Prereq.: completion of graduate core curriculum for
the MS in Enterprise Risk Management or permission of
program director.

The course provides a broad overview of why managing risk is important to organizations and of the risk management function. The course utilizes the ERM framework to identify sources of value and stakeholder objectives, to categorize events that pose risk, to determine the organization’s appetite for risk and to determine levels of risk retention. The course covers various risk types and examines how each is quantified, transferred, or retained and priced-for. The course is case study and group-study intensive.

21. Economics (G09-25)

Enterprise Risk Management (“ERM”) 702 Accounting for Risk Management
3 hr.; 3 cr. Pre- or co-requisite: ERM 701 Enterprise Risk Management

This course is intended to provide graduate level exposure to accounting theory for students enrolled in the MS in Risk Management program. The course will cover essentials of the conceptual framework of accounting and will focus on issues affecting recognition and measurement of the economic events that affect financial statements in particular, those that affect the firm’s risk profile and risk transfer. The course will not be open to MS in Accounting students. ERM 701, Enterprise Risk Management is a pre- or co-requisite. Credit will not be given for this course if ACC 350 or BUS 250 has already been taken and students will be required to take an additional elective from the ERM program offerings.

22. Economics (G09-26)

Enterprise Risk Management (“ERM”) 703 Analysis of Investment and Market Risk

3 hr.; 3 cr. Prereq.: ECO 602 Introduction to Corporate Finance and Money and Banking or BUS 241 Corporate Finance; ECO 649 Statistics as Applied to Economics and Business; or equivalent as approved by the Program director.

The course will focus on the application of financial theory to the issues and problems of investment management. Topics will include bond valuation and strategies, stock valuation and strategies, portfolio optimization and asset allocation, the CAPM, and their implications for investment management. The course will first examine the valuation and selection of various investment instruments, then move on to cover portfolio optimization issues and risk management.

23. Economics (G09-27)

Enterprise Risk Measurement (“ERM”) 704 Risk Measurement

3 hr.; 3 cr. Pre- or Co-requisite: ERM 701 Enterprise Risk Management.

This course provides an in-depth review of the fundamentals of probability and statistics, followed by the measurement of various risk types. The course examines instances of market failure, the role of collateralization requirements, the impact of term, time horizon, and covariance, and extreme value theory. The course also covers probabilistic and stochastic risk modeling, calculations of

value-at-risk, stress testing, and other risk metrics, and the limitations of each of these measures.

24. Economics (G09-28)

ERM 705 Risk Transfer to Financial Markets

3 hr.; 3 cr. Pre- or co-requisite: ERM 701, Introduction to Enterprise Risk Management ; ERM 703 or BUS 350, Investment Analysis is recommended.

The primary emphasis of this course is on the structure, pricing, hedging and strategies of futures and options contracts and their applications in a risk management context. The economic role of options and futures markets is examined. Specific topics include: determinants of forward and futures prices, option valuation using binominal trees and Monte Carlo simulation, implied binominal trees, relation between puts and calls, uses of options in investment strategies, hedging techniques, exotic options, applications to corporate securities and other financial instruments.

25. Economics (G09-29)

ERM 791 Applied Financial Dynamic Analysis Model Building

2 hours plus conf.; 3 cr.

Prerequisite: ERM 790, Applied Dynamic Financial Analysis

In this course, students will contribute to the building and development of Dynamic Financial Analysis (DFA) models tailored to a financial institution, non-financial corporation, or pension fund. The DFA model is an asset- liability management model in which an organization's asset and liability values are forecasted over time and simulated by allowing economic, financial, and other business drivers of the cash flows to vary stochastically, in a dynamic and simultaneous fashion, using Monte Carlo and other simulation methods. The course is open to students only by permission of the Program Director.

26. Economics (G09-30)

Enterprise Risk Management (“ERM”) 790 Applied Dynamic Financial Analysis

3 hr.; 3 cr. Prereq.: ERM 701, ERM 702, ERM 703 or ERM 704, ERM 705 and ERM 706. The course may be taken concurrently with ERM 703 or 704 with permission of the program director.

This is the capstone course for the Enterprise Risk Management program, in which students will run a dynamic financial analysis for a corporation, modeling its financial asset and liability exposures, and estimating future cash flow, time-varying exposures, and covariance across exposures. Students will build models with applications either to pension funds, life insurance, non-life insurance, banking, and treasury/funding operations.

27. Economics (G09-31)

Enterprise Risk Management (“ERM”) 710 Fixed Income Instruments

3 hr.; 3 cr. Prereq.: ECO 602, Introduction to Corporate Finance and Money and Banking, or BUS 241, Corporate Finance. Recommended: Math 131, Calculus with Applications to the Social Sciences.

The course exposes students to an in-depth analysis of the concepts encountered in the market for fixed income securities. The student will develop tools to price bond and money market instruments, understand the term structure of interest rates, analyze the Treasury yield curve, and

evaluate credit yield spreads. The course illustrates hedging and other trading and portfolio strategies, and explores fixed income derivative instruments.

28. Economics (G09-32)

Enterprise Risk Management (“ERM”) 709 Portfolio Management

3 hr.; 3 cr. prerequisites or corequisites: ERM 703, Analysis of Investment and Market Risks, or BUS 350, Investment Analysis. Individual courses may be waived for those students that have taken equivalent courses as part of their undergraduate program.

This course provides a detailed examination of portfolio management. Topics include definition and measurement of risk market efficiency, testing for inefficiencies, components and determinants of trading costs, mechanics of creating and managing a portfolio, and investment philosophies. The mechanics of creating and managing a portfolio are illustrated for both bonds and equities.

29. Economics (G09-33)

Enterprise Risk Management (“ERM”) 708 Financial Econometrics

3 hr.; 3 cr. Prereq.: ECO 721 or equivalent; and ERM 704 or MATH 241 or permission of the instructor.

The course covers modern statistical and econometric techniques necessary for both professional and academic quantitative research in finance. Particular emphasis will be placed on measuring and analyzing the risk of holding and trading financial assets.

30. Accounting & Information Studies (G09-34)

Enterprise Risk Management (“ERM”) 707 Financial Statement Analysis

3 hr.; 3 cr. Prereq.: ERM 702, Accounting for Risk Management or Accounting 201, Intermediate Accounting I and Accounting 202, Intermediate Accounting II

Analyses are made of financial statements of public companies from the perspective of investors, management, creditors, accountants and auditors. Financial statements and related disclosures will be analyzed to gain a perspective on a company’s health. Business valuation models and techniques to develop forecasts and pro forma results will be discussed and illustrated. Ratio analysis and key performance indicators will be emphasized with a case study approach to this subject. Credit will not be given if ACC 350 or BUS 250 has been taken.

31. Economics (G09-35)

Enterprise Risk Management (“ERM”) 706 Risk Transfer to Insurance Markets

3 hr.; 3 cr. prerequisites or corequisites: Undergraduate degree in accounting or completion of Graduate Core Curriculum: ECO 601 Introduction to Micro and Macro Economics; ECO 602 Introduction to Corporate Finance and Money and Banking; ECO 649 Statistics as Applied to Economics and Business; and ACC 600 Financial Theory and Accounting Practice, Part I, or permission of program director. ERM 701, Introduction to Enterprise Risk Management is recommended.

This course examines risk transfer to insurance markets. Topics covered will include the variety of ways that risk transfer can occur including quota share and excess of loss agreements, catastrophe bonds, captives, reciprocals, segregated cells, and their structuring, such as retentions, limits,

corridors, collateralization, reinstatement, and commutation provisions, and structured/financial insurance. Insurance products will be evaluated for their efficiency in risk transfer. How effective insurance markets are relative to capital markets will be evaluated in terms of terms and conditions, pricing, and basis risk.

32. Economics (G09-36)

Enterprise Risk Management (“ERM”) 792 Special Topics in Enterprise Risk Management
3 hr.; 3 cr. Pre-requisites or co-requisites will vary with the particular topic, or with permission of the program director.

This course will be a seminar in enterprise risk management covering a special topic as it relates to ERM, such as governance, behavioral finance, or corporate strategy.

5c. Nominating Committee:

MOTION: Duly made by Christopher Vickery, Chair of the Nominating Committee:

“To accept the Nominating committee report dated May 7, 2009”

“Hearing no objection to the motion, the Professor Vickery, moved unanimous consent.”

1) The following student was nominated to fill the OPEN seat on the Technology & Library Committee:

Daniel Muchnick (SS) (to April 2011)

2) The following students were nominated to fill the OPEN seats on the Governance Committee:

Firuza Uddin (SS) (to April 2011)
Joel Wolf (SS) (to April 2011)

5d. Committee on Athletic Policy Nominations:

MOTION: Duly made by Chair Savage:

“To accept President Muyskens nomination of Professor Michael Toner to the Committee on Athletic Policy for a two year term (2009-2011).”

“Hearing no objection to the nomination, the Chair moved unanimous consent.”

5. Old Business (none)

6. New Business:

a. Quantitative and Abstract Reasoning Curriculum: Proposed Guidelines for QAR Courses

i. MOTION: Duly made by Professor Kenneth Lord and seconded by Senator Frisz:

4:10 p.m.

“To move the proposal to go “*into a quasi committee of the whole* “

ii. MOTION: Duly made by Chair Savage and seconded by Professor Lord:

4:50 p.m.

“To move out of the “*quasi committee of the whole*”

b. i. MOTION: Duly made by Senator Lowe:

“To support the University Faculty Senate resolution opposing term limits for Department Chairpersons”

Hearing an objection to the motion, the Chair asked discussion

After discussion, the Chair again hearing no objection, the resolution passed.

Therefore, Be It Resolved, that the University Faculty Senate joins the Council of Faculty Governance Leaders in urging the Board of Trustees to reject this proposal.

c. MOTION: Duly made by Senator Scott Walters seconded by Senator Stephen Grover:

“To ~~accept~~—condemn¹ the Denial of Higher Education to Baha’i Students in Iran.”

“**Therefore,** the Academic Senate of Queens College of the City University of New York hereby urges the government of Iran to remove all barriers that deny access to higher education on religious grounds and thus ensure the Baha’i community in that country the same education rights accorded to other citizens of Iran.”

Motion i. failed (yes 22, No1, abstention 6)

. MOTION: Duly made by Parliamentarian Fields:

“To adjourn *sine die*”

The thirty-ninth meeting of the Academic Senate was adjourned at 5:05 p.m. *sine die*.

¹ Academic Senate Minutes September 10, 2009